

FY 2002-03 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Section Title: SONOMA AQUEDUCT CAPITAL FUND

Section/Index No: 675231

| Sub-Object No. and Title | Adopted 2001-02 | Requested 2002-03 | Difference | Percent Change |
|--|--------------------|----------------------|------------------|-------------------|
| REVENUES: | | | | |
| <u>USE OF MONEY</u> | | | | |
| 1700 Interest on Pooled Cash | \$11,250 | \$6,750 | (\$4,500) | (40.00%) |
| 1760 Investment Income | 0 | 0 | 0 | N/A |
| Subtotal Use of Money | \$11,250 | \$6,750 | (\$4,500) | (40.00%) |
| <u>MISCELLANEOUS REVENUES</u> | | | | |
| 4035 Sale - Water Resale | \$0 | \$0 | \$0 | N/A |
| 4036 Sale - Water Government | 69,200 | 145,300 | 76,100 | 109.97% |
| Subtotal Miscellaneous Revenues | \$69,200 | \$145,300 | \$76,100 | 109.97% |
| <u>ADMINISTRATIVE CONTROL ACCOUNT</u> | | | | |
| 4200 Long Term Debt Proceeds | 0 | 3,300,000 | \$3,300,000 | N/A |
| 4209 Long Term Debt Clearing | 0 | (3,300,000) | (\$3,300,000) | N/A |
| Subtotal Administrative Control | \$0 | \$0 | \$0 | N/A |
| TOTAL REVENUES | \$80,450 | \$152,050 | \$71,600 | 89.00% |

EXPENDITURES:

SERVICES AND SUPPLIES

| | | | | |
|---------------------------------------|------------|------------|------------|------------|
| 6635 Fiscal Agent Fees | \$0 | \$0 | \$0 | N/A |
| Subtotal Services and Supplies | \$0 | \$0 | \$0 | N/A |

OTHER CHARGES

| | | | | |
|-------------------------------|------------|------------------|------------------|------------|
| 7920 Interest | \$0 | \$160,000 | \$160,000 | N/A |
| Subtotal Other Charges | \$0 | \$160,000 | \$160,000 | N/A |

OTHER FINANCING USES

| | | | | |
|--------------------------------------|------------|--------------------|--------------------|------------|
| 8625 OT - W/in Special Dist - BOS | \$0 | \$3,700,000 | \$3,700,000 | N/A |
| Subtotal Other Financing Uses | \$0 | \$3,700,000 | \$3,700,000 | N/A |

ADMINISTRATIVE CONTROL ACCOUNT

| | | | | |
|--|------------|------------|------------|------------|
| 9200 Ent - Principal | \$0 | \$0 | \$0 | N/A |
| 9209 Ent - Principal Clearing | 0 | 0 | 0 | N/A |
| Subtotal Administrative Control | \$0 | \$0 | \$0 | N/A |

| | | | | |
|---------------------------|------------|--------------------|--------------------|------------|
| TOTAL EXPENDITURES | \$0 | \$3,860,000 | \$3,860,000 | N/A |
|---------------------------|------------|--------------------|--------------------|------------|

| | | | | |
|--|-------------------|--------------------|--------------------|-------------------|
| TOTAL NET COST (Expenditures Minus Revenues) | (\$80,450) | \$3,707,950 | \$3,788,400 | (4709.01%) |
|--|-------------------|--------------------|--------------------|-------------------|

FY 2002-03 BUDGET
CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Water Transmission

Section Title: Sonoma Aqueduct Capital Fund

Character Title: Use of Money and Property

Character No.: 675231-17

1700 Interest on Pooled Cash

This account records interest on pooled cash held for the Agency by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

| | |
|---|---------|
| Estimated Average Cash Balance | 150,000 |
| Projected Interest Rate | 4.50% |
| | <hr/> |
| Projected/Planned Interest on Pooled Cash | \$6,750 |

Character Title: Miscellaneous Revenues

Character No.: 675231-40

4035 Sale - Water Resale

The maturing of the Sonoma Aqueduct Bonds has resulted in the elimination of the general obligation bond charge and the associated revenue. However, an Aqueduct Capital Charge of \$20.00 per Acre Foot is being levied to accumulate funds for carrying out capital replacement needs of the Sonoma Aqueduct - per recommendation of the Water Advisory Committee, pursuant to the terms of the Master Water Supply Agreement.

Character Title: Administrative Control

Character No.: 675231-42

4200 ENT - LTD Proceeds

It is anticipated that the Eldridge Madrone pipeline will be funded with revenue bonds to be issued in FY 02-03 for \$3.8 million (for a net amount of \$3.3 million). The remaining \$400,000 for the project would be financed out of available fund balance.

4209 ENT - LTD Proceeds - Clearing

This is the clearing account for sub-object 4200, ENT - LTD Proceeds

Character Title: Other Charges

Character No.: 675231-75

7920 Interest

This account records the interest expense for the revenue bond issue. The interest rate is anticipated to be approximately 6.0% annually. The FY 02-03 request is to record capitalization of the interest as the actual interest payment is anticipated only in FY 03-04.

Character: Other Financing Uses

Character No.: 675231-86

8625 Operating Transfer Out

This item is used to transfer bond proceeds to Pipeline Facilities Fund to finance construction of the Eldridge-Madrone pipeline project.

FY 2002-03 BUDGET

STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Water Transmission

Section: Sonoma Aqueduct Capital Fund

Index No.: 675231

| DESCRIPTION OF FUND ACTIVITY | Actual FY 00-01 | Estimated FY 01-02 | Requested FY 02-03 |
|---|--------------------|-----------------------|-----------------------|
| Undesignated/Unreserved <u>BEGINNING</u> Fund Balance | | | |
| Available for Budgeting (See Detailed Component) | \$153,465 | \$237,895 | \$318,345 |
| Annual Revenues and Expenditures: | | | |
| Revenues - Increase fund balance | 84,430 | 80,450 | 152,050 |
| Expenditures - (Decrease) fund balance | 0 | 0 | (3,860,000) |
| Net Surplus or Deficit - Increase/(Decrease) to | 84,430 | 80,450 | (3,707,950) |
| Adjustments to Reserves/Encumbrances: | | | |
| Long-Term Debt (Revenue Bond) Proceeds | | | 3,300,000 |
| Capitalized Interest | | | 160,000 |
| Principal Payment on Revenue Bonds | 0 | | |
| Net Adjustment - Increase/(Decrease) to Fund | 0 | 0 | 3,460,000 |
| Undesignated/Unreserved <u>ENDING</u> Fund Balance | | | |
| Available for Budgeting | 237,895 | 318,345 | 70,395 |
| Total Increase/(Decrease) in Fund Balance for Fiscal Year (Difference between Beginning and Ending Balance) | \$84,430 | \$80,450 | (\$247,950) |

| <u>Fund Balance Components at Beginning of FY</u> | 7/1/00 | 7/1/01 |
|--|---------------|---------------|
| Cash | \$63,814 | \$206,852 |
| Cash with fiscal agent/trustee | 79,091 | 18,041 |
| Accounts Receivable | 10,560 | 13,272 |
| Accounts Payable | 0 | 0 |
| Bonds Payable - current | 0 | 0 |
| Interest Payable | 0 | 0 |
| Other Liabilities | 0 | 0 |
| Total Beginning Fund Balance | \$153,465 | \$238,165 |